APPENDIX

Merchant Marine Act of June 5, 1920, c. 250, 41 Stat. 988, 46 U. S. C., Sec. 861, *et seq.*:

SEC. 4. All vessels and other property or interests of whatsoever kind, including vessels or property in course of construction or contracted for, acquired by the President through any agencies whatsoever in pursuance of authority conferred by the Acts or parts of Acts repealed by section 862, or in pursuance of the joint resolution entitled "Joint Resolution authorizing the President to take over for the United States the possession and title of any vessel within its jurisdiction, which at the time of coming therein was owned in whole or in part by any corporation, citizen, or subject of any nation with which the United States may be at war, or was under register of any such nation, and for other purposes", approved May 12, 1917, with the exception of vessels and property the use of which is, in the opinion of the President, required by any other branch of the Government service of the United States, are hereby transferred to the board: *Provided*, That all vessels in the military and naval service of the United States, including the vessels assigned to river and harbor work, inland waterways, or vessels for such needs in the course of construction or under contract by the War Department, shall be exempt from the provisions of this chapter.

SEC. 5. In order to accomplish the declared purposes of this chapter, and to

carry out the policy declared in section 861 hereof, the board is authorized and directed to sell, as soon as practicable, consistent with good business methods and the objects and purposes to be attained by this chapter, at public or private competitive sale after appraisement and due advertisement, to persons who are citizens of the United States except as provided in the following section, all of the vessels referred to in the preceding section or otherwise acquired by the board. Such sale shall be made at such prices and on such terms and conditions as the board may prescribe, but the completion of the payment of the purchase price and interest shall not be deferred more than fifteen years after the making of the contract of sale. The board in fixing or accepting the sale price of such vessels shall take into consideration the prevailing domestic and foreign market price of, the available supply of, and the demand for vessels, existing freight rates and prospects of their maintenance, the cost of constructing vessels of similar types under prevailing conditions, as well as the cost of the construction or purchase price of the vessels to be sold, and any other facts or conditions that would influence a prudent, solvent businessman in the sale of similar vessels or property which he is not forced to sell. All sales made under the authority of this chapter shall be subject to the limitations and restrictions of section 808.

Executive Order No. 2664, July 11, 1917:

By virtue of the authority vested in me in the section entitled "Emergency Shipping Fund" of an Act of Congress entitled "An Act Making appropriations to supply

urgent deficiencies in appropriations for the Military and Naval Establishments on account of war expenses for the fiscal year ending June thirtieth, nineteen hundred and seventeen, and for other purposes," approved June 15, 1917, I hereby direct that the United States Shipping Board Emergency Fleet Corporation shall have and exercise all power and authority vested in me in said section of said act, in so far as applicable to and in furtherance of the construction of vessels, the purchase or requisitioning of vessels in process of construction, whether on the ways or already launched, or of contracts for the construction of such vessels, and the completion thereof, and all power and authority applicable to and in furtherance of the production, purchase, and requisitioning of materials for ship construction.

And I do further direct that the United States Shipping Board shall have and exercise all power and authority vested in me in said section of said act, insofar as applicable to and in furtherance of the taking over of title or possession, by purchase or requisition, of constructed vessels, or parts thereof, or charters therein; and the operation, management and disposition of such vessels, and of all other vessels heretofore or hereafter acquired by the United States. The powers herein delegated to the United States Shipping Board may, in the discretion of said Board, be exercised directly by the said Board or by it through the United States Shipping Board Emergency Fleet Corporation, or through any other corporation organized by it for such purpose.

Executive Order No. 3018, December 3, 1918:

Delegating to the United States Shipping Board and to the United States Shipping Board Emergency Fleet Corporation, respectively, powers granted to the President by Acts of Congress relative to the Emergency Shipping Fund and approved on or prior to November 4, 1918.

Whereas, by Executive Order No. 2664, dated July 11, 1917, I delegated to the United States Shipping Board and to the United States Shipping Board Emergency Fleet Corporation, respectively, certain powers vested in me under the section entitled "Emergency Shipping Fund" of the Urgent Deficiency Appropriation Act approved June 15, 1917; and

Whereas, since the issuance of said Executive Order, the said powers granted in said Act have been variously affected or extended by the section entitled "Emergency Shipping Fund" of the Urgent Deficiency Appropriation Act approved October 6, 1917, by Public Act No. 138—Sixty-fifth Congress approved April 22, 1918, amending said section of said Act of June 15, 1917, and by the sections entitled "Emergency Shipping Fund" in the Sundry Civil Appropriation Act approved July 1, 1918, and in the First Deficiency Appropriation Act, 1919, approved November 4, 1918, respectively,—

Now, therefore, by virtue of the authority vested in me by said laws, supplementing said Order No. 2664, but in no way limiting or restricting the effect thereof, or of acts heretofore done in pursuance thereof, I do hereby delegate all the power and authority so vested in me, and do direct that—

1. The United States Shipping Board Emergency Fleet Corporation shall have and exercise all power and authority now vested in me by said laws with reference to any and all activities which may be directly or indirectly applicable to ship or plant construction; and

2. The United States Shipping Board shall have and exercise, subject to its discretion in turn to delegate such exercise as provided in said Executive Order No. 2664, all power and authority now vested in me by said laws with reference to constructed drydocks, marine railways and piers, and to constructed vessels or parts thereof or charters therein; to the operation, management and disposition of such drydocks, marine railways, piers and vessels; and to such other matters as are not herein mentioned.

3. All acts heretofore done by said Corporation or by said Board, with reference, respectively, to the kinds of power or authority herein delegated to each, and which could have been properly done by me under such statutes or any of them, be, and they are hereby, ratified and confirmed.

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